



CITY OF FORT LAUDERDALE
City Commission Agenda Memo
REGULAR MEETING

#16-0411

TO: Honorable Mayor & Members of the
Fort Lauderdale City Commission

FROM: Lee R. Feldman, ICMA-CM, City Manager

DATE: May 17, 2016

TITLE: Motion to Approve an Agreement with Broward County and the Downtown Development Authority of Fort Lauderdale for Allocation of Funding Responsibility for the Local Share of Capital Cost Overruns for the Wave Streetcar Project

Recommendation

It is recommended that the City Commission approve and authorize execution of an agreement with Broward County and the Downtown Development Authority (DDA) for allocation of funding responsibility for the local share of capital cost overruns for the Wave Streetcar project.

Background

As a recap, the Wave Streetcar is currently being advanced by the South Florida Regional Transportation Authority (SFRTA) as the project sponsor, designer, and implementer on behalf of the project partners including the Federal Transit Administration (FTA)/US Department of Transportation (DOT), the Florida Department of Transportation (FDOT), Broward County, the Broward Metropolitan Planning Organization (MPO), the DDA, and the City. As explained in greater detail to the City Commission at the February 16, 2016 Conference meeting, (see CAM #16-0222 as Exhibit 1) FDOT proposes to assume the role of project sponsor, designer, and implementer provided that 50% of the funding needed for capital cost overruns is matched locally.

Pursuant to Section 10.7 of the Wave Partnership Agreement, the DDA is responsible for identifying and locating available funding necessary to meet capital cost overruns. The proposed agreement (Exhibit 2) allocated 50% of capital cost overruns between Broward County, the DDA, and the City.

The following are a highlight of some of the terms:

- City is responsible for 50% of the local share of capital cost overruns (\$5,635,343) by October 1, 2016.
- County and DDA are responsible for the other 50% of the local share of capital cost overruns with DDA contribution capped at \$3 million.

- City is obligated to pay 50% of future capital cost overruns within 90 days of receipt of written notice.
- City acknowledges that money, real property, and personal property, previously committed to the Project will be transferred from SFRTA to the County or FDOT.
- City, County, and DDA agree to take all necessary actions to terminate the Wave Partnership Agreement.

Resource Impact

There will be a fiscal impact to the City, from the Water and Sewer fund, in the amount of \$5,635,343, approved April 5, 2016 through the Consolidated Budget Amendment, CAM #16-0349.

<i>Funds available as of May 12, 2016</i>					
ACCOUNT NUMBER	INDEX NAME (Program)	OBJECT CODE/ SUB-OBJECT NAME	AMENDED BUDGET (Character)	AVAILABLE BALANCE (Character)	AMOUNT
454-P12211.454-6599	WAVE STREETCAR WATER & SEWER RELOCATION	CAPITAL OUTLAY/ CONSTRUCTION	\$5,635,343.00	\$5,635,343.00	\$5,635,343.00
			PURCHASE TOTAL		\$5,635,343.00

Strategic Connections

This item is a Commission Annual Action Plan priority, included within the Management Agenda, advancing the Wave Streetcar project.

This item is also a *Press Play Fort Lauderdale Strategic Plan 2018* initiative, included within the Infrastructure Cylinder of Excellence, specifically advancing:

- Goal 1: Be a pedestrian friendly, multi-modal City.
- Objective 1: Improve transportation options and reduce congestion by working with agency partners.
- Initiative 3: Work with partners to construct the Wave Streetcar, including the Transit-Oriented Development (TOD) ordinances and connections to airport, port, and rail stations.

This item advances the *Fast Forward Fort Lauderdale 2035 Vision Plan*: We are Connected.

Attachments

Exhibit 1 – February 16, 2016 CAM #16-0222

Exhibit 2 – Agreement

Prepared by: Elizabeth Van Zandt, Transportation and Mobility

Department Director: Diana Alarcon, Transportation and Mobility